

**FINANCE COMMITTEE MEETING
JULY 3RD, 2012**

SIGN IN

**VIRGIL KAMBARIAN
JACK JENKINS
GERALD WILLIAMS
WALMER SCHMIDTKE
DON THOMPSON
ED HAGNAUER**

**DAN MCDOWELL
PAUL JACKSTADT
BRENDA WHITAKER
BILL DAVIS
JUDY WHITAKER
BRIAN KONZEN**

ALDERMAN KAMBARIAN CALLED THE MEETING TO ORDER.

KAMBARIAN STATED THAT FIRST WE WILL DISCUSS THE BUDGET FOR 2012-2013. KAMBARIAN STATED

1. GENERAL FUND REVENUE FOR LAST YEAR \$23,917,000 AND DEFICIT OF \$26,000 FOR THE YEAR.

2. GENERAL FUND REVENUE FOR THIS YEAR \$24,318,000 AND EXPENDITURES OF \$24,000 WITH A SURPLUS OF \$20,896 FOR THE YEAR.

DISCUSSION ABOUT THE BUDGET AND THE APPOINTEES RAISES.

MOTION BY MCDOWELL, SECOND BY SIMPSON TO ACCEPT THE PROPOSED BUDGET. MOTION CARRIED.

KAMBARIAN STATED NEXT IS A LETTER STATING THAT THE BANK WANTS US TO FORGIVE A LIEN ON 2605 MADISON AVE. KAMBARIAN STATED THAT WE WILL HAVE OUR ATTORNEY LOOK OVER THE REQUEST AND GET BACK WITH US.

MOTION BY KAMBARIAN, SECOND BY MCDOWELL TO GO INTO CLOSED SESSION. MOTION CARRIED.

MOTION BY MCDOWELL, SECOND BY JENKINS TO COME OUT OF CLOSED SESSION.

**KAMBARIAN EXPLAINED THE RESOLUTION REDUCING THE
NUMBERS OF APPOINTEES TO THE COUNCIL. KAMBARIAN READ
THIS TO THE COUNCIL.**

**MOTION BY KAMBARIAN, SECOND BY MCDOWELL TO ADJOURN.
MOTION CARRIED.**

MEETING ADJOURNED.